

Message Text

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ORIGIN EB-07

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/026 R

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NEA/AFN STAN ESCUDES

----- 129016 /72-60

R 141627Z DEC 76
FM SECSTATE WASHDC
TO AMEMBASSY RABAT

UNCLAS STATE 302788

E.O. 11652: N/A

TAGS: EFIN, NO

SUBJECT: EXIM LOAN TO ASMENT DE TERMARA

REF RABAT 6555

1. EXIM APPRECIATES YOUR CONFIRMATION TO TEMARA THAT COMMITMENTS OF EXIMBANK ARE COMMITMENTS OF USG AND SUBJECT ONLY TO TERMS AND CONDITIONS CONTAINED IN COMMITMENT LETTER DATED 18 NOV 76.

2. RE PARA 3 REFTTEL, (A) CREDIT AGREEMENT BEING DRAFTED AND MUST BE COORDINATED WITH PRIVATE LENDER (UNGUARANTEED BY EXIM), CHEMICAL BANK, BEFORE SUBMITTING TO TEMARA (AND BY BORROWER TO GUARANTOR, CAISSE GENTRALE DE GARANTIE AND POSSIBLY OTHER GOM AGENCIES) FOR COMMENTS AND ANY REQUESTS FOR MODIFICATIONS. DRAFT PROBABLY CANNOT BE SENT TO TEMARA BEFORE YEAR-END, NOR IS IT LIKELY TO BE READY IN FINAL FORM FOR EXECUTION BEFORE END JANUARY. (B) TEMARA ENTIRELY FREE TO GO AHEAD WITH GROUND-BREAKING CEREMONIES, WHICH IN ABSENCE OF SIGNED AGREEMENT WOULD IN NO WAY PENALIZE TEMARA OR JEOPARDIZE AVAILABILITY OF CREDIT, (C) EXIM ONLY REGRETS INABILITY TO ATTEND CEREMONIES AND REQUESTS EMBASSY TO EXTEND TO TEMARA APPROPRIATE WISHES FOR SUCCESS OF PROJECT.

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